

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

IN RE: §  
GOLDEN OIL COMPANY §  
Debtor(s) §  
§  
§ CASE NO: 03-36974  
§  
§ CHAPTER 11

**ORDER CONCLUDING CONFIRMATION HEARING  
AND FURTHER PROVIDING WITH RESPECT TO CASE MANAGEMENT (# 224)**

The Court commenced the confirmation hearing in this case on May 28, 2004. All objections to confirmation were withdrawn except for the objection to feasibility of the plan if the Minerals Management Services (MMS) claim is allowed in an amount that makes the plan not feasible (the "Reserved Issues").

Without objection, the Court received proffered testimony with respect the confirmation requirements set forth in Bankruptcy Code section 1129. The deadline for objections to confirmation have passed and the Court closed evidence at the conclusion of the hearing with respect to plan confirmation except with respect to the Reserved Issues. The Court concluded that the confirmation requirements are met, except with respect to the Reserved Issues.

To provide for case management and for determination of the Reserved Issues, it is ordered that:

1. The plan proponents shall prepare a final chapter 11 plan and form of confirmation order and shall circulate these documents to all parties that appeared at the confirmation hearing. The final proposed form of plan and order shall be filed with the Court not later than June 15, 2004.
2. The confirmation hearing, with respect to the Reserved Issues, is continued to June 18, 2004 at 9:30 a.m. and will be continued from time to time after that until determination of the Reserved Issues and thus determination whether the plan will be confirmed.
3. The right is reserved to any party in interest to file for appropriate relief if, at any time prior to consummation of the plan, the party believes that relief is appropriate under section 1112(b)(2) or another provision of the Bankruptcy Code.

SIGNED 05/28/2004



WESLEY W STEEN  
United States Bankruptcy Judge